

EXHIBIT 4



DEPARTAMENTO DE HACIENDA
GOBIERNO DE PUERTO RICO



Certificate of New Law Pursuant to 48 U.S.C. §2144(2)(B)

Legislative Measure Number:

- Act No. 176-2019 ("Act 176"), herein attached.

Estimated Impact of the Legislative Measure on Expenditures and Revenues:

- Act 176 amends Act 8-2017, known as the "Government of Puerto Rico Human Resources Administration and Transformation Act", and Act 26-2017, known as the "Fiscal Plan Compliance Act", in order to allow government employees to accrue 2.5 vacation days and 1.5 sick days per calendar month.
- The accrual caps for vacation and sick days remain at 60 and 90 days respectively. Additionally, Act 176 does not alter the prohibition established in Act 26-2017, with regard to the liquidation of vacation days accumulated in excess of the 60 days statutory limit.
- As prior to its enactment, government employees may only liquidate vacation days when there is a cessation from service. Act 176 does not allow public employees the liquidation of sick days.
- In addition, every governmental entity and instrumentality is required to formulate and manage a personnel vacation plan for each calendar year, which shall be strictly complied with by all employees, in order to ensure that said employees do not accumulate excess vacation days, while ensuring that the services provided by the corresponding governmental entities and instrumentalities are not interrupted.
- Consequently, insofar as Act 176 merely adjusts the accretion of vacation and sick days for public employees, but while strictly adhering to the liquidation prohibitions established in the 2019 New Fiscal Plan for Puerto Rico and Act 26-2017, we conclude that Act 176 has no impact on expenditures.
- Act 176 has no impact on revenues.

Determination of the Legislative Measure's Compliance with the Fiscal Plan:

- Act 176 is not significantly inconsistent with the 2019 Fiscal Plan for Puerto Rico.